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23 February 1973

MEMORANDUM FOR THE RECORD

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Distribution:

STATINTL STATINTL SUBJECT: Briefing of Near East Subcommittee of House Foreign Affairs Committee on 23 February 1973.

Reid (D., N.Y.), and John Buchanan (R., Ala.), Near East Sub	committee
of the House Foreign Affairs Committee, together with Mike Van	n Dusen
and Everett Bierman, of the Committee staff, visited Headquart	ters for a
current intelligence briefing on the Near East.	ONE,
OSR, Jack Maury and myself were present from the	he Agency.
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2. conducted the major portion of the briefing	-
covered the backup on military matters. The briefing was	_
in nature with regard to the Arab states, the Israeli/Egyptian pr	
and the Persian Gulf. Since time would not allow coverage of th	
continent, a later briefing on the Hill may be requested by Chair	
Hamilton.	
3. Two questions were raised for later response to the	Committee:
a. Percentage of Egyptian economy going into arms	
and defense costs, and	
b. Requests for outline of Arab holdings and investm	nents
in U.S. short-term notes and so forth.	
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Assistant Legislative Counsel

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1. Chairman Lee Hamilton (D., Ind.), Representatives Ogden